

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 11/30/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	40,013	0	0	40,013	0	0
Investments	929	0	210,068	210,997	0	0
Investments - Reserves	0	63,851	0	63,851	0	0
Accounts Receivable	355,571	0	422,551	778,122	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	14,644	14,644	0	0
Amount Available in Debt Service	0	0	0	0	0	647,264
Amount To Be Provided Debt Service	0	0	0	0	0	5,147,736
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<u>396,512</u>	<u>63,851</u>	<u>647,264</u>	<u>1,107,627</u>	<u>4,284,310</u>	<u>5,795,000</u>
<b>Liabilities</b>						
Accounts Payable	3,071	0	0	3,071	0	0
Accrued Expenses Payable	10,000	0	0	10,000	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	14,644	0	0	14,644	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,795,000
<b>Total Liabilities</b>	<u>27,715</u>	<u>0</u>	<u>0</u>	<u>27,715</u>	<u>0</u>	<u>5,795,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	49,840	63,830	365,868	479,538	4,284,310	0
Net Change in Fund Balance	318,957	21	281,395	600,374	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>368,797</u>	<u>63,851</u>	<u>647,264</u>	<u>1,079,912</u>	<u>4,284,310</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>396,512</u>	<u>63,851</u>	<u>647,264</u>	<u>1,107,627</u>	<u>4,284,310</u>	<u>5,795,000</u>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	5	5	0.00%
Special Assessments					
Tax Roll	367,895	367,895	372,874	4,979	(1.35)%
<b>Total Revenues</b>	<u>367,895</u>	<u>367,895</u>	<u>372,879</u>	<u>4,984</u>	<u>(1.35)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	800	400	400	91.66%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	22,100	3,683	3,683	0	83.33%
District Engineer	5,000	833	613	221	87.75%
Disclosure Report	1,500	250	0	250	100.00%
Trustees Fees	3,770	3,770	1,885	1,885	50.00%
Financial Consulting Services	8,600	5,600	5,600	0	34.88%
Accounting Services	13,000	2,167	2,167	0	83.33%
Auditing Services	3,400	567	0	567	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	2,600	2,600	1,637	963	37.03%
Legal Advertising	1,000	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	10,000	1,667	1,193	473	88.06%
Electric Utility Services					
Utility Services	18,000	3,000	1,255	1,745	93.02%
Street Lights	7,300	1,217	299	918	95.91%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	417	275	141	88.98%
Aquatic Maintenance	24,000	4,000	3,717	283	84.51%
Lake/Pond Bank Maintenance	10,000	1,667	0	1,667	100.00%
Pond Aeration	15,000	2,500	0	2,500	100.00%
Pond Aeration Electrical	2,000	333	0	333	100.00%
Pond Aeration Repairs & Maintenance	1,500	250	0	250	100.00%
Aquatic Plant Replacement	3,500	583	0	583	100.00%
Other Physical Environment					
Property Insurance	2,000	2,000	3,883	(1,883)	(94.14)%
General Liability Insurance	3,200	3,200	250	2,950	92.18%
Landscape Maintenance	133,836	22,306	25,941	(3,635)	80.61%
Irrigation Repairs	5,000	833	0	833	100.00%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape - Mulch	6,720	1,120	0	1,120	100.00%
Landscape - Annuals	9,600	1,600	0	1,600	100.00%
Fire Ant Treatment	1,521	254	0	254	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	1,667	0	1,667	100.00%
Bridge Repair & Maintenance	10,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	14,923	2,487	0	2,487	100.00%
Total Expenditures	<u>367,895</u>	<u>75,162</u>	<u>53,922</u>	<u>21,240</u>	<u>85.34%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>292,733</u>	<u>318,957</u>	<u>26,224</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>292,733</u>	<u>318,957</u>	<u>26,224</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	49,840	49,840	0.00%
Fund Balance, End of Period	<u>0</u>	<u>292,733</u>	<u>368,797</u>	<u>76,064</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	63,830	63,830	0.00%
Fund Balance, End of Period	<u>0</u>	<u>63,851</u>	<u>63,851</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	<u>437,195</u>	<u>437,195</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>437,195</u>	<u>437,195</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	<u>302,195</u>	<u>150,800</u>	<u>151,395</u>	<u>50.09%</u>
Principal	<u>135,000</u>	<u>5,000</u>	<u>130,000</u>	<u>96.29%</u>
Total Expenditures	<u>437,195</u>	<u>155,800</u>	<u>281,395</u>	<u>64.36%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>281,395</u>	<u>281,395</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>281,395</u>	<u>281,395</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>365,868</u>	<u>365,868</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>647,264</u></u>	<u><u>647,264</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD  
Investment Summary  
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2015</u>
The Bank of Tampa	Business Money Market	\$ 929
	<b>Total General Fund Investments</b>	<b><u>\$ 929</u></b>
The Bank of Tampa ICS Program: Bank of China, New York, NY	Business Money Market	\$ 63,851
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 63,851</u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,790
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	18,113
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	165
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 210,068</u></b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>355,570.93</u>
		Total 001 - General Fund	355,570.93



**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>422,551.40</u>
		Total 200 - Debt Service Fund	<u>422,551.40</u>
Report Balance			<u><u>778,122.33</u></u>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	11/19/2015	AT111915	Board of Supervisors Meeting 11/19/15	200.00
Aquatic Systems, Inc.	11/1/2015	0000322104	Aquatic Services 11/15	1,945.00
Daniel Kiran	11/19/2015	DK111915	Board of Supervisors Meeting 11/19/15	200.00
King Engineering Associates, Inc.	11/13/2015	K65434	Engineering Services 10/15	612.50
Straley & Robin	11/22/2015	12755	Legal Services 11/15	113.75
			Total 001 - General Fund	3,071.25
Report Balance				3,071.25

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.